

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

SECURITIES INVESTOR PROTECTION
CORPORATION,

Plaintiff-Applicant,

v.

BERNARD L. MADOFF INVESTMENT
SECURITIES LLC,

Defendant.

Adv. Pro. No. 08-1789 (BRL)

SIPA Liquidation

(Substantively Consolidated)

In re:

BERNARD L. MADOFF,

Debtor.

**ORDER PURSUANT TO SECTION 105(a) OF THE
BANKRUPTCY CODE AND RULES 2002 AND 9019 OF THE FEDERAL
RULES OF BANKRUPTCY PROCEDURE APPROVING AN AGREEMENT
BY AND AMONG THE TRUSTEE AND OPTIMAL STRATEGIC
U.S. EQUITY LIMITED AND OPTIMAL ARBITRAGE LIMITED**

Upon the motion (the “Motion”)¹ of Irving H. Picard, Esq. (the “Trustee”) as trustee for the liquidation of the business of Bernard L. Madoff Investment Securities LLC (the “Debtor” or “BLMIS”), seeking entry of an order, pursuant to sections 105(a) of the United States Bankruptcy Code, 11 U.S.C. §§ 101 et seq. and Rules 2002 and 9019 of the Federal Rules of Bankruptcy Procedure, approving the agreement, by and among the Trustee on the one hand, and Optimal Strategic U.S. Equity Limited and Optimal Arbitrage Limited on the other hand, in substantially the form annexed to the Motion (the “Agreement”); and it appearing that due and sufficient

¹ All capitalized terms not otherwise defined herein shall have the meaning ascribed to them in the Motion.

notice has been given to all parties in interest as required by Rules 2002 and 9019 of the Federal Rules of Bankruptcy Procedure; and the Court having considered the Affidavit of Irving Picard in support of the Motion; and it further appearing the relief sought in the Motion is appropriate based upon the record of the hearing held before this Court to consider the Motion; and it further appearing that this Court has jurisdiction to consider the Motion and the relief requested therein pursuant to 28 U.S.C. §§ 157 and 1334; and after due deliberation; and sufficient cause appearing therefor; it is

ORDERED, that the Motion is granted in all respects; and it is further

ORDERED, that the Agreement between the Trustee on the one hand and Optimal Strategic U.S. Equity Limited and Optimal Arbitrage Limited on the other hand is hereby approved and authorized; and it is further

ORDERED, that the Trustee, Optimal Strategic U.S. Equity Limited and Optimal Arbitrage Limited shall each comply with and carry out the terms of the Agreement.

Dated: New York, New York
June 16, 2009

/s/ Burton R. Lifland
HONORABLE BURTON R. LIFLAND
UNITED STATES BANKRUPTCY JUDGE